

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY BUCHAREST

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E.O. 11652: N/A

TAGS: EWWT, RO

SUBJECT: OPENING OF AN OFFICE IN BUCHAREST BY PRUDENTIAL
LINES

1. ON FRIDAY, JANUARY 16, DEPARTMENT MET WITH OFFICERS OF PRUDENTIAL LINES, INC. TO DISCUSS WITH THEM THE BASIC ELEMENTS OF THE PROPOSED US/ROMANIA MARITIME AGREEMENT SO THAT THE INPUT OF THIS U.S. CARRIER (WHICH CARRIES A SUBSTANTIAL PORTION OF US-ROMANIA TRADE) COULD BE INCLUDED IN OUR PREPARATIONS FOR THE NEXT ROUND OF TALKS. RICHARD K. BANK, DIRECTOR, OFFICE OF MARITIME AFFAIRS, AND FRANK RAITER, OF THE MARITIME ADMINISTRATION, MET WITH MR. P. OHL, VICE-PRESIDENT FOR MEDITERRANEAN OPERATIONS, MR. R. FOSTER, VICE PRESIDENT (WASHINGTON), AND R. TAVAROW, COUNSEL FOR PRUDENTIAL. DURING THE COURSE OF THE DISCUSSIONS, BANK NOTED THAT ONE OF THE BENEFITS OF A REGULAR RELATIONSHIP, SUCH AS AN AGREEMENT, WOULD BE THE ABILITY

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TO BE IN REGULAR CONTACT WITH ROMANIAN OFFICIALS. BANK

ALSO OFFERED THE ASSISTANCE OF THE DEPARTMENT AND THE EMBASSY IN ANY MATTER THAT CONCERNED PRUDENTIAL. OHL POINTED OUT THAT PRUDENTIAL WAS IN FACT HAVING A FEW ADMINISTRATIVE PROBLEMS IN THE ESTABLISHMENT OF ITS OFFICE IN BUCHAREST. ACCORDINGLY, WE HAVE RECEIVED THE

FOLLOWING REQUEST FOR ASSISTANCE FROM PRUDENTIAL WHICH WE FORWARD TO YOU FOR A RESPONSE.

2. PRUDENTIAL WOULD LIKE MORE INFORMATION ON THE QUESTION OF TAXATION IN ROMANIA, TO WIT: WHAT WOULD BE THE TAX BASE FOR PRUDENTIAL? WILL THE TAX BASE BE "ALL REVENUES" EARNED BY VESSELS WHICH CALL AT ROMANIA, OR HOPEFULLY "SOME OTHER TEST?" EMBASSY'S RESPONSE WOULD BE APPRECIATED, OR IF DIFFICULT TO OBTAIN, REFERENCE TO ROMANIAN TAX LAW WOULD BE APPRECIATED SO THAT PRUDENTIAL COUNSEL COULD RESEARCH THE ANSWER.

3. PRUDENTIAL WOULD ALSO LIKE TO KNOW: IF, AS PLANNED, IT ESTABLISHES ITS OFFICE IN BUCHAREST, WILL PRUDENTIAL THEN BECOME SUBJECT TO CIVIL SUIT UNDER ROMANIAN LAW, FOR EXAMPLE, ON A CLAIM FOR DAMAGED CARGO?

4. IN REGARD TO US-ROMANIA MARITIME AGREEMENT: DEPARTMENT WILL INFORM EMBASSY BY END OF FEBRUARY OF NEXT STEPS TO BE TAKEN. SISCO

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